

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: §
§
MICHAEL FRIEDMAN § Case No. 15-08289
§
Debtor §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 03/09/2015 . The undersigned trustee was appointed on 03/09/2015 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 30,000.00

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	19,633.10
Bank service fees	107.46
Other payments to creditors	0.00
Non-estate funds paid to 3 rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00
Leaving a balance on hand of ¹	\$ 10,259.44

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 07/30/2015 and the deadline for filing governmental claims was 09/08/2015 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 3,541.06 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 3,541.06 , for a total compensation of \$ 3,541.06 ². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 189.00 , for total expenses of \$ 189.00 ².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 02/08/2017 By: /s/Miriam R. Stein
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

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Document FORM 1
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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit A

Case No: 15-08289 PSH Judge: Pamela S. Hollis Trustee Name: Miriam R. Stein
 Case Name: MICHAEL FRIEDMAN Date Filed (f) or Converted (c): 03/09/2015 (f)
 For Period Ending: 02/08/2017 341(a) Meeting Date: 04/15/2015
 Claims Bar Date: 07/30/2015

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. REAL PROPERTY - 505 DUNSTEN CIRCLE, NORTHBROOK, IL	255,000.00	98,500.00		0.00	FA
2. CASH ON HAND (VARIES)	100.00	0.00		0.00	FA
3. BANK ACCOUNT (BALANCE VARIES)	150.00	0.00		0.00	FA
4. ORDINARY HOUSEHOLD GOODS AND FURNISHINGS, INCLUDING ELECTRON	1,000.00	0.00		0.00	FA
5. FAMILY PICTURES, BOOKS, ETC. (NO OBJECTIVE VALUE)	100.00	0.00		0.00	FA
6. LOT OF ORDINARY AND NECESSARY WEARING APPAREL	1,000.00	0.00		0.00	FA
7. WATCH, WEDDING RING, ETC.	100.00	0.00		0.00	FA
8. ORDINARY SPORTS AND HOBBY EQUIPMENT	50.00	50.00		0.00	FA
9. LIFE INSURANCE POLICY (NO CSV, WIFE IS PRIMARY BENEFICIARY)	Unknown	Unknown		0.00	FA
10. LIFE ANNUITY FOR RETIREMENT(VARIABLE ANNUALLY)	30,000.00	0.00		0.00	FA
11. IRA	69,000.00	0.00		0.00	FA
12. STOCK - SEE FORM 1 NOTES BELOW	Unknown	Unknown		0.00	FA
13. STOCK - SEE ASSET NOTES BELOW	Unknown	Unknown		0.00	FA
14. 2001 ACURA MDX WITH 180K MILES	1,900.00	300.00		0.00	FA
15. 2011 HARVEY DAVIDSON (TITLE IN DEBTOR'S NAME BUT RIDER'S NEE	9,000.00	0.00	OA	0.00	FA
16. TOOLS OF THE TRADE (CARPENTRY/CONSTRUCTION TOOLS)	1,500.00	0.00		0.00	FA
17. FRAUDULENT TRANSFER COMPLAINT (u)	0.00	30,000.00		30,000.00	FA

	Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$368,900.00
	\$128,850.00
	\$30,000.00
	\$0.00
	(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Exhibit A

THE TRUSTEE IS PREPARING A FINAL REPORT FOR SUBMISSION TO THE UST FOR REVIEW.

RE PROP # 1 -- Debtor taking exemption under: 735 ILCS 5 12-901735 ILCS 5 12-901 and 11 USC 522(b)(3)(B)
TRUSTEE HAS FILED FRAUDULENT TRANSFER COMPLAINT AND OBJECTION TO EXEMPTIONS.

RE PROP # 12 -- PYA (NOT A SEPARATE ENTITY - IT IS "PRIOR YEAR'S ADJUSTMENTS from tax return, related to Rider's Needs, Inc.) (no longer operating)

RE PROP # 13 -- RIDER'S NEEDS, INC. SHOWN AS OWNER ALTHOUGH IT WAS SON'S BUSINESS (in liquidation)

RE PROP # 17 -- Stein v. Freidman and Alla Rubina; Case No. 15-00405

Initial Projected Date of Final Report (TFR): 05/31/2016

Current Projected Date of Final Report (TFR): 02/01/2017

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FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-08289

Case Name: MICHAEL FRIEDMAN

Trustee Name: Miriam R. Stein

Bank Name: Associated Bank

Taxpayer ID No: XX-XXX4056

For Period Ending: 02/08/2017

Account Number/CD#: XXXXXX8754

Checking

Exhibit B

Blanket Bond (per case limit):

Separate Bond (if applicable):

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
08/09/16	17	Andrew J. Maxwell Client Trust Account 105 W. Adams Street, Suite 3200 Chicago, IL 60603	Settlement Payment - Order dated 7/19/16	1241-000	\$30,000.00		\$30,000.00
09/08/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$31.64	\$29,968.36
10/06/16	101	LAW OFFICES OF ZANE L. ZIELINSKI, P.C. 6336 NORTH CICERO AVE., SUITE 201 CHICAGO, IL 60646	Court Order dated 10/4/16			\$13,548.10	\$16,420.26
		LAW OFFICES OF ZANE L. ZIELINSKI		(\$13,195.00)	3210-000		
		LAW OFFICES OF ZANE L. ZIELINSKI		(\$353.10)	3220-000		
10/06/16	102	FACTORLAW 105 W. Madison, Suite 1500 Chicago, IL 60602	Court Order dated 10/4/16			\$6,085.00	\$10,335.26
		LAW OFFICES OF WILLIAM J. FACTOR LTD.		(\$5,720.00)	3210-000		
		LAW OFFICES OF WILLIAM J. FACTOR LTD.		(\$365.00)	3220-000		
10/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$43.12	\$10,292.14
11/07/16		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b) (1), and 507(a)(2)	2600-000		\$32.70	\$10,259.44

COLUMN TOTALS	\$30,000.00	\$19,740.56
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$30,000.00	\$19,740.56
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$30,000.00	\$19,740.56

Exhibit B

TOTAL OF ALL ACCOUNTS

	NET DEPOSITS	DISBURSEMENTS	NET	ACCOUNT
				BALANCE
XXXXXX8754 - Checking	\$30,000.00	\$19,740.56		\$10,259.44
	\$30,000.00	\$19,740.56		\$10,259.44
			(Excludes account transfers)	(Excludes payments to debtors)
Total Allocation Receipts:	\$0.00			
Total Net Deposits:	\$30,000.00			
<u>Total Gross Receipts:</u>	<u>\$30,000.00</u>			

Exhibit C**Analysis of Claims Register****Case: 15-08289-PSH MICHAEL FRIEDMAN**

Claim #	Date	Pri	Claimant Proof/<Category>/Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
Ch. 7 Admin Claims								
100			Miriam R. Stein 30 South Wacker Drive Suite 2600 Chicago, IL 60606 <2100-00 Trustee Compensation>	3,541.06	3,541.06	0.00	3,541.06	3,541.06
100			Miriam R. Stein 30 South Wacker Drive Suite 2600 Chicago, IL 60606 <2200-00 Trustee Expenses>	189.00	189.00	0.00	189.00	189.00
100			LAW OFFICES OF ZANE L. ZIELINSKI 6336 N. CICERO AVE., SUITE 201 CHICAGO, IL 60646 <3210-00 Attorney for Trustee Fees (Other Firm)>	13,195.00	13,195.00	13,195.00	0.00	0.00
100			LAW OFFICES OF ZANE L. ZIELINSKI 6336 N. CICERO AVE., SUITE 201 CHICAGO, IL 60646 <3220-00 Attorney for Trustee Expenses (Other Firm)>	353.10	353.10	353.10	0.00	0.00
100			LAW OFFICES OF WILLIAM J. FACTOR LTD. 105 W. MADISON, SUITE 1500 CHICAGO, IL 60602 <3210-00 Attorney for Trustee Fees (Other Firm)>	5,720.00	5,720.00	5,720.00	0.00	0.00
100			LAW OFFICES OF WILLIAM J. FACTOR LTD. 105 W. MADISON, SUITE 1500 CHICAGO, IL 60602 <3220-00 Attorney for Trustee Expenses (Other Firm)>	365.00	365.00	365.00	0.00	0.00
100			ALAN D. LASKO & ASSOCIATES PC 205 W. Randolph Street Suite 1150 Chicago, IL 60606 <3410-00 Accountant for Trustee Fees (Other Firm)>	1,479.88	1,479.88	0.00	1,479.88	1,479.88
100			ALAN D. LASKO & ASSOCIATES PC 205 W. Randolph Street Suite 1150 Chicago, IL 60606 <3420-00 Accountant for Trustee Expenses (Other Firm)>	22.00	22.00	0.00	22.00	22.00
Total for Priority 100 100.00 % Paid				24,865.04	24,865.04	19,633.10	5,231.94	5,231.94
Total for Ch. 7 Admin Claims:				24,865.04	24,865.04	19,633.10	5,231.94	5,231.94

Exhibit C**Analysis of Claims Register****Case: 15-08289-PSH MICHAEL FRIEDMAN**

Claim #	Date	Pri	Claimant Proof/<Category>/Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
Unsecured Claims								
1	05/21/15	300	CAPITAL ONE BANK USA, N.A. Capital One Bank (Usa), N.A. Po Box 71083 Charlotte, Nc 28272-1083 <7100-00 General Unsecured 726(a)(2)>	124.04	124.04	0.00	124.04	124.04
2	06/18/15	300	WESTERN POWER SPORTS, INC. C/O JAY K. LEVY & ASSOCIATES PO BOX 1181 EVANSTON, IL 60201 <7100-00 General Unsecured 726(a)(2)>	171,845.36	2,800.00	0.00	2,800.00	2,800.00
<hr/>								
Total for Priority 300 100.48 % Paid				171,969.40	2,924.04	0.00	2,924.04	2,924.04
Total for Unsecured Claims:				171,969.40	2,924.04	0.00	2,924.04	2,924.04
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Secured Claims								
		999	MICHAEL FRIEDMAN 505 DUNSTEN CIRCLE NORTHBROOK, IL 60062 <8200-00 Surplus Funds Paid to Debtor 726 (a)(6) (includes Payments to shareholders and limited partners)>	2,089.38	2,089.38	0.00	2,089.38	2,089.38
<hr/>								
Total for Priority 999 100.00 % Paid				2,089.38	2,089.38	0.00	2,089.38	2,089.38
Total for Secured Claims:				2,089.38	2,089.38	0.00	2,089.38	2,089.38
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Interest Claims								
1i	05/21/15	640	CAPITAL ONE BANK USA, N.A. Capital One Bank (Usa), N.A. Po Box 71083 Charlotte, Nc 28272-1083 <7990-00 Surplus Case interest on General Unsecured 726(a)(2)>	0.60	0.60	0.00	0.60	0.60
2i	06/18/15	640	WESTERN POWER SPORTS, INC. C/O JAY K. LEVY & ASSOCIATES PO BOX 1181 EVANSTON, IL 60201 <7990-00 Surplus Case interest on General Unsecured 726(a)(2)>	13.48	13.48	0.00	13.48	13.48
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Total for Priority 640 100.00 % Paid				14.08	14.08	0.00	14.08	14.08
Total for Interest Claims:				14.08	14.08	0.00	14.08	14.08
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Total for Case:				198,923.82	29,878.46	19,633.10	10,245.36	10,259.44

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 15-08289

Case Name: MICHAEL FRIEDMAN

Trustee Name: Miriam R. Stein

Balance on hand	\$	10,259.44
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Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: Miriam R. Stein	\$ 3,541.06	\$ 0.00	\$ 3,541.06
Trustee Expenses: Miriam R. Stein	\$ 189.00	\$ 0.00	\$ 189.00
Attorney for Trustee Fees: LAW OFFICES OF WILLIAM J. FACTOR LTD.	\$ 5,720.00	\$ 5,720.00	\$ 0.00
Attorney for Trustee Expenses: LAW OFFICES OF WILLIAM J. FACTOR LTD.	\$ 365.00	\$ 365.00	\$ 0.00
Accountant for Trustee Fees: ALAN D. LASKO & ASSOCIATES PC	\$ 1,479.88	\$ 0.00	\$ 1,479.88
Accountant for Trustee Expenses: ALAN D. LASKO & ASSOCIATES PC	\$ 22.00	\$ 0.00	\$ 22.00
Other: LAW OFFICES OF ZANE L. ZIELINSKI	\$ 13,195.00	\$ 13,195.00	\$ 0.00
Other: LAW OFFICES OF ZANE L. ZIELINSKI	\$ 353.10	\$ 353.10	\$ 0.00

Total to be paid for chapter 7 administrative expenses \$ 5,231.94

Remaining Balance \$ 5,027.50

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 2,924.04 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 100.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	CAPITAL ONE BANK USA, N.A.	\$ 124.04	\$ 0.00	\$ 124.04
2	WESTERN POWER SPORTS, INC.	\$ 2,800.00	\$ 0.00	\$ 2,800.00
Total to be paid to timely general unsecured creditors			\$	2,924.04
Remaining Balance			\$	2,103.46

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE

To the extent funds remain after payment in full to all allowed claims, interest will be paid at the legal rate of 0.3 % pursuant to 11 U.S.C. § 726(a)(5). Funds available for interest are \$ 14.08 . The amounts proposed for payment to each claimant, listed above, shall be increased to include the applicable interest.

The amount of surplus returned to the debtor after payment of all claims and interest is \$ 2,089.38 .